MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this "**MOU**") is made and entered into as of May __, 2015, by and among Shanghai Alliance Investment Co. Ltd., a company incorporated under the laws of the People's Republic of China, with a business address at [_____], Shanghai, China ("**SAIL**"); Mr. Ehud Barak, holder of Israeli I.D. number [_____] ("**Mr. Barak**") and Professor Benad Goldwasser, holder of Israeli I.D. number [_____] ("**Prof. Goldwasser**"). (Mr. Barak and **Prof. Goldwasser** – "The Founders"). In this MOU, each of SAIL, Mr. Barak and Prof. Goldwasser may also be referred to herein as a "**Party**", and collectively as the "**Parties**".

RECITALS

WHEREAS, SAIL is a private equity and venture capital arm of Shanghai Municipal Government and encourages the establishment and development of companies in Shanghai have cutting edge technologies in the healthcare and life science sectors;

WHEREAS, the Mr. Barak and Prof. Goldwasser have far reaching contacts among Israel's business leaders and extensive expertise and experience in Israel's cutting edge healthcare and life science technologies sector;

WHEREAS, SAIL desires to dedicate an aggregate of three hundred million United States Dollars (US$300,000,000) (the "**Investment Amount**") which will be used over a five year period to acquire certain rights in technologies from Israeli healthcare and life sciences technology companies ("**Target Companies**");

WHEREAS, SAIL shall establish a new portfolio company together with the ~~Company~~ Founders (each, a "**Portfolio JV**") which shall acquire each of the Technology Rights; and

WHEREAS, SAIL desires to engage Mr. Barak and Prof. Goldwasser (directly or through a company to be established by them, the "**Company**") to assist SAIL identify and evaluate potential Target Companies and their technologies and Mr. Barak and Prof. Goldwasser (directly or through a company to be established by them) desire to be so engaged, all as further described herein.

NOW, THEREFORE, the Parties hereto, intending to become legally bound, do hereby agree as follows:

1. Business Model. The parties are interested in developing a "copy paste" model whereby SAIL or Portfolio JVs acquire exclusive technology rights in China including future developments and improvements and associated production files and technology transfer from Target Companies ("**Technology Rights**"). The Technology Rights shall apply to China only and Portfolio JVs shall be prohibited from selling products based on the Technology Rights outside of China. The Investment Amount shall be used to acquire the Technology Rights it being clarified that SAIL and/or Portfolio JV shall not acquire an ownership stake in Target Companies and Target Companies and their shareholders shall not acquire an ownership stake in Portfolio JVs. SAIL's prior consent shall be required for every acquisition of Technology Rights. In addition, the Company may from time to time assist SAIL and its affiliates and portfolio companies' (the "**SAIL Group**") business development activities in Israel including identifying potential business partners and targets for acquisition and/or investment.

2. Efforts; Target Companies and Technologies.

2.1. Mr. Barak and Prof. Goldwasser shall ~~employ~~ use their respective skills, experience, contacts and reputations in order to assist SAIL Group's business strategy in Israel. If so requested by SAIL, Mr. Barak and Prof. Goldwasser will: (i) travel to Shanghai to discuss Israeli opportunities and present potential Target Companies; (ii) represent SAIL Group on the boards of directors of its Israeli portfolio companies

should SAIL decide to invest directly in Israeli companies; and (iii) assist SAIL in establishing a technology hub in Shanghai based on the acquired Israeli technologies.

2.2. The Mr. Barak and Prof. Goldwasser and/or The Company shall be responsible for reviewing the Israeli healthcare and life sciences sector, identifying potential Target Companies and evaluating their technologies. The Definitive Agreements (as defined below) shall set forth a more detailed process for reviewing and evaluating target technologies.

3. Consideration. In consideration for its services, the Mr. Barak and Prof. Goldwasser and/or an entity controlled by them~~Company~~ (as shall be decided by Mr. Barak and Prof. Goldwasser) shall be entitled to the following:

3.1. For an initial period of five years (the "**Term**"), an annual fee in the amount of four million United States dollars (US$4,000,000) that will be based on a pre approved budget. The Company shall bear the cost of its day-to-day operations including compensation of employees and rental of offices. The Company shall bear the cost of identifying, investigating and evaluating Target Companies and travel to Shanghai by Mr. Barak, Prof. Goldwasser and others (up to a number of trips per year which shall be agreed in the Definitive Agreements) in accordance with Section 2.1.

3.2. ~~Company~~ The founders and/or an entity controlled by them shall receive shares or an option to acquire 20% of the ownership interests in each Portfolio JV (in case of an option, the ~~with an~~ exercise price ~~of~~shall be zero). The founders and/or an entity controlled by them~~Company~~ shall receive minority protection rights and protection from dilution as shall be determined in the Definitive Agreements.

3.3. If, during the Term, SAIL Group, invests in companies introduced by Mr. Barak or Prof. Goldwasser (or by an entity controlled by them~~the Company~~), Mr. Barak and Prof. Goldwasser and/or an entity controlled by them ~~the Company~~ shall be entitled to 20% of the future profit from each such investment.

3.4. If, during the Term, SAIL Group acquires a company (or its technology) introduced by Mr. Barak or Prof. Goldwasser (or the by an entity controlled by them~~Company~~), directly or indirectly, then the Mr. Barak and Prof. Goldwasser and/or an entity controlled by them~~Company~~ shall be entitled to [X%] of the total aggregate purchase price.

3.5. If, during the Term, SAIL Group enters into any agreement with a company introduced by Mr. Barak or Prof. Goldwasser (or by an entity controlled by them~~the Company~~), directly or indirectly, then Mr. Barak and Prof. Goldwasser and/or an entity controlled by them~~the Company~~ shall be entitled to [X%] of the payments (in cash or in kind) paid under such agreement.

3.6. ~~Company's~~ The right to payment of consideration under Sections 3.3 to 3.5 shall survive the expiration of the Term.

4. Confidential Information. Any information of confidential or proprietary nature (including information pertaining to prospects) exchanged between the Parties shall be maintained in confidence by the recipient of such information, shall not be disclosed to any other parties without specific permission of the disclosing party and may not be used by the recipient of such information, except for the purpose of performing its obligations hereunder.

5. Non-Binding MOU. Except for Sections Section 3.3 to 3.6, 4, and 7 and this Section 5 which are binding on the Parties, this MOU is non-binding and reflects the Parties' present intent. Accordingly, the Parties agree to negotiate binding agreements ("**Definitive Agreements**") based on the principles of this MOU, in good faith and with reliance on principle of equality, and to exercise their best efforts to enter into the Definitive

Agreements within sixty (60) of the date hereof. The structures and mechanisms described in this MOU may be modified in the Definitive Agreements to reflect tax and legal advice received by the Parties provided that the underlying economics remain the same in all material respects.

6. Exclusivity. The Company shall be SAIL Group's exclusive representative in Israel in the healthcare, life science, medical device and pharmaceuticals sectors during the Term.

7. Miscellaneous.

7.1. Governing Law. This MOU and the Definitive Agreements shall be governed by and construed in accordance with the laws of Hong Kong without regard to principles of conflicts of law.

7.2. Arbitration. Any dispute arising from or in connection with this MOU or the Definitive Agreements shall be submitted to the China International Economic and Trade Arbitration Commission (CIETAC) for arbitration before a single arbitrator which shall be conducted in accordance with the CIETAC's arbitration rules in effect at the time of applying for arbitration. The arbitral award is final and binding upon both parties. The arbitration shall be conducted in Beijing and exclusively in the English language.

7.3. Signature by Fax, Counterparts. This MOU may be signed by fax and in one or more counterparts which together will constitute the same document.

7.4. No Implied Waivers. No lapses or failure to exercise any right under this MOU shall be deemed as a waiver or as supporting a claim of estoppel against such Party.

7.5. Section Headings; Preamble. All article and section headings are inserted for convenience only and shall not modify or affect the construction or interpretation of any provision of this MOU. The preamble to this MOU is incorporated herein and forms an integral part of this MOU.

7.6. Assignment. No Party may assign its rights and obligations under this MOU without the consent of the other Parties provided, however, that Mr. Barak and Prof. Goldwasser shall be entitled to assign all of their rights and obligations hereunder to the Company.

IN WITNESS WHEREOF, the Parties have executed this MOU as of the date first above written.

SHANGHAI ALLIANCE INVESTMENT CO. LTD.	EHUD BARAK
By:	
Title:	
Chop:	
	PROFESSOR BENAD GOLDWASSER